

104TH CONGRESS
1ST SESSION

H. R. 677

To amend the Internal Revenue Code of 1986 to repeal the special \$15,000,000 limitation on the amount of a tax-exempt bond issue which may be used to provide an output facility.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 25, 1995

Mr. NEAL of Massachusetts introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to repeal the special \$15,000,000 limitation on the amount of a tax-exempt bond issue which may be used to provide an output facility.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. REPEAL OF \$15,000,000 LIMITATION ON AMOUNT**
4 **OF TAX-EXEMPT BOND ISSUE WHICH MAY BE**
5 **USED TO PROVIDE AN OUTPUT FACILITY.**

6 (a) IN GENERAL.—Subsection (b) of section 141 of
7 the Internal Revenue Code of 1986 (relating to private
8 business tests) is amended by striking paragraph (4) and

1 by redesignating paragraphs (5) through (9) as para-
2 graphs (4) through (8), respectively.

3 (b) CONFORMING AMENDMENT.—Paragraph (2) of
4 section 141(d) of such Code is amended by striking
5 “(within the meaning of subsection (b)(4))”.

6 (c) EFFECTIVE DATE.—The amendments made by
7 this section shall apply to obligations issued after the date
8 of the enactment of this Act.

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